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RECENT IMPORTANT DECISIONS.

BILLS AND NOTES.—CHECK PAYABLE TO FICTITIOUS PERSON.—The plaintiff insurance company, having a deposit in the defendant bank, drew its check payable to a purported beneficiary, and forwarded the same to its agent for delivery. The application for the policy and proofs of death had all been forged at the instance of the plaintiff's agent, and there were no such persons ever in existence as the nominal policy holder and beneficiary. The agent forged the indorsement of the fictitious payee and negotiated the instrument. The defendant bank honored the same in the due course of business, and charged the plaintiff's account. The plaintiff brought suit to recover the amount thus paid out. *Held,* the plaintiff could not recover. *Equitable Life Insurance Society* v. *National Bank of Commerce* (Mo. App. 1916) 181 S. W. 1176.

The decision is important because of its direct conflict with that of *Shipman* v. *Bank,* 126 N. Y. 318, the leading case involving the situation. Both cases revolve around this provision of the Negotiable Instruments Law: "The instrument is payable to bearer: * * * third, when it is payable to the order of a fictitious or non-existing person, and such fact was known to the person making it so payable." The different results that are reached from applying the same law to similar facts, is explained by the differing views which obtained with reference to a controlling proposition of agency. If the knowledge of the agent under these circumstances, be imputed to the principal, the instrument was payable to bearer, and the defendant was protected; if not, the reverse is the case. The court in the instant case inclined to the former view. It cited, however, no cases of similar nature in support of its position, nor was the New York case even referred to. Its sole authority was the case of *Garretzen* v. *Duenckel,* 50 Mo. 104, which considers what acts may be treated as within the course of the agent's employment and therefore imputable to the principal. An examination of that case would seem to show that its doctrine even as applied to the facts of the instant case would result in a conclusion more in harmony with the New York case. If an agent is effecting some fraudulent design of his own, it might seem reasonable to make an exception to the general doctrine of imputation of an agent's knowledge to the principal, for such conduct raises a conclusive presumption that the agent would not communicate the knowledge associated with his fraudulent behavior. Such at least is the conclusion of the New York courts and those that were cited as sharing the same view. *Cave* v. *Cave* L. R. 15 Ch. Div. 643; *Weisser* v. *Denison,* 10 N. Y. 69; *Welsh* v. *German-American Bank,* 73 N. Y. 424; *Frank* v. *The Chemical National Bank,* 84 N. Y. 209; *First National Bank* v. *Farmers Bank,* 56 Neb. 155.

CARRIERS.—LIABILITY OF CARRIER AS WAREHOUSEMAN.—The plaintiff made an inter-state shipment of furniture under a limited liability contract which provided that if the goods were not removed by the consignee within forty-